

The Honorable Karen A. Overstreet

Chapter 11

Hearing Location: Seattle

Hearing Date: January 14, 2011 (on shortened time)

Hearing Time: 11:00 a.m.

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF WASHINGTON
AT SEATTLE**

In re
FREDERICK D. BERG,
Debtor

Lead Case No. 10-18668-KAO

(Administratively Consolidated with Case
No. 10-23787-KAO)

In re
OREGON COACHWAYS, INC.
Debtor

(Administratively Consolidated with Case
Nos. 10-23755-KAO, 10-23756-KAO,
10-23757-KAO, 10-23759-KAO,
10-23761-KAO)

In re
MERIDIAN TRANSPORTATION RESOURCES,
LLC, a Washington limited liability company,
Debtor.

**DECLARATION OF DIANA K. CAREY
REPORTING AUCTION RESULTS OF
MTR ENTITIES**

In re
MERIDIAN TRANSPORTATION RESOURCES
(CALIFORNIA), LLC,
Debtor

In re
MERIDIAN TRANSPORTATION RESOURCES
(CANADA), Ltd.,
Debtor

In re
MTR LEASING, LLC,
Debtor

In re
GEOGENIUS, LLC,
Debtor

1
2 Diana K. Carey, makes the following declaration under penalty of perjury under the laws
3 of the State of Washington and the United States of America:
4

5 1. I am the duly appointed Chapter 11 Trustee for each of the above-captioned
6 debtors: Meridian Transportation Resources, LLC, Meridian Transportation Resources
7 (California), LLC, Meridian Transportation Resources (Canada), Ltd., MTR Leasing, LLC, and
8 Geogenius, LLC (collectively the “*Debtors*” or “*MTR Entities*”). I am over the age of 18, I am
9 competent to testify herein, and I make this declaration from my personal knowledge and records
10 maintained in the course of the MTR Entities’ business operations.
11

12 2. This Court previously approved the auction of substantially all of the assets of the
13 MTR Entities, which was scheduled to be held on January 12, 2011 (the “*Auction*”). As
14 evidenced by declarations on file, the Debtors’ counsel duly mailed notices of the Auction.
15

16 3. After receipt of timely bid fees from two parties, GTO, LLC (“*Purchaser*”) was
17 the only entity to submit a qualifying bid for substantially all of the assets of the MTR Entities.
18 Purchaser’s bid was pursuant to the Amended and Restated Asset Purchase Agreement, dated
19 December 15, 2010, as amended on January 10, 2011 (“*APA*”).
20

21 4. I conferred with Mark Calvert, Chapter 11 Trustee in the Meridian Funds Cases
22 and my counsel spoke with counsel for the Official Investor Committee in the Meridian Fund
23 Cases (“*OIC*”) in those cases and their respective counsel regarding whether conducting the
24 Auction as scheduled was necessary in light of the single bid. Both Mr. Calvert and the OIC
25 agreed to cancelling the Auction and declaring Purchaser the Successful Bidder.
26

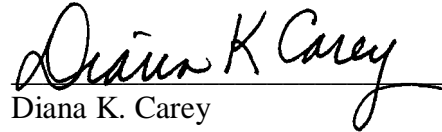
27 5. A copy of the APA has been filed with the Court, which provides the MTR
28 Entities with a net of \$4,250,000 payable at Closing (subject to certain adjustments as set forth in

1 the APA), together with the delivery of a \$750,000 promissory note payable over a four year
2 period in three installments of \$250,000 paid on the second, third, and fourth anniversaries of the
3 Closing Date.

4
5 6. As no other bids we submitted, I declare the Purchaser to be the Successful
6 Bidder having made the Successful Bid.

7 7. To the best of my knowledge, Purchaser is not related to the Debtors and the
8 Debtors will retain no interest in the Acquired Assets after Closing.

9 DATED this 12th day of January, 2011 at Seattle, Washington.

11
12 
Diana K. Carey